

# Emirates NBD launches Emirates Global Sukuk

Fund is Sharia compliant and based in Jersey

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Dubai: Emirates NBD announced Monday the launch of the Emirates Global Sukuk Fund. The fund will be managed by Emirates NBD Asset Management Limited (Emirates NBD AM), the asset management arm of the Emirates NBD Group.

The fund is a Jersey-based, US dollar denominated, Sharia-compliant open ended fund that will invest in a portfolio of sukuk instruments issued by companies locally and globally. The fund seeks to achieve a high income as well as capital growth over a complete market cycle and is targeted at investors looking for higher yields available in the corporate space globally.

The fund will distribute income on a periodic basis. Income distributions will take place on a semi-annual basis beginning in mid-2010. The distributions will be derived from income generated by the underlying sukuks, maturity proceeds of sukuk and the uninvested portion of any funds generated by sales of securities.

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